



# Influence in *community*

2021 Annual Report



# Agenda

## 91<sup>st</sup> Annual Meeting

March 21, 2022 • Honeywell Center: Legacy Hall

Invocation .....	Kevin Willour, President/CEO
Call to Order .....	Ken Dale, Chairman
Secretary Report .....	John Peters, Secretary/Treasurer
Nominating Committee Report .....	Richard Dubois, Committee Chair
Financial Report .....	Dustin Cuttriss, CFO
Directors Report .....	Ken Dale, Chairman
Credit Committee Report .....	Todd Beehler, CLO
Supervisory Committee Report .....	Vince Harrell, Committee Chairman
Management Report .....	Kevin Willour, President/CEO
Old Business .....	Ken Dale, Chairman

## Our Mission

The mission of Beacon Credit Union is to provide fair and competitive financial products and services responsive to the needs of all member-owners.

# Secretary Report

---

Following an invocation by Kevin Willour, President/CEO, Chairman Ken Dale called the 90<sup>th</sup> Annual Shareholders Meeting of Beacon Credit Union to order at 3:00 p.m. on March 15, 2021 at the Honeywell Center: Legacy Hall, Wabash, Indiana. Members were welcomed and a quorum was declared.

Minutes from the August 17, 2020 Annual Shareholders Meeting were included in the Annual Report and presented by Willour. John Peters made a motion to accept the minutes as presented. Charles Staley seconded the motion and it carried.

Willour presented the report of the Nominating Committee. Dr. Lindsay Culver and Herb Horrom were each nominated to serve three-year terms on the Board of Directors. Vince Harrell was nominated to serve a three-year term on the Supervisory Committee and no nominations were received by petition from the membership. With a nominee for each position, Richard Dubois made a motion to elect Dr. Lindsay Culver and Herb Horrom to three year-terms on the Board of Directors and Vince Harrell to a three-year term on the Supervisory Committee by acclamation of the members present. Aaron Holley seconded the motion and it carried.

The December 31, 2020 Financial Report was presented by Dustin Cuttriss, Chief Financial Officer. As of December 31, 2020 total assets of the Credit Union were \$1,402,627,161. Solid operating results provided for net worth to reach \$198.5 million on December 31, 2020. Graphs were presented to demonstrate the financial soundness of Beacon Credit

Union. Rob Parker made a motion to accept the 2020 Financial Report as presented. Ben Woodcox seconded the motion and it carried.

Willour introduced the members of the Board of Directors and reported on the action taken by the Board of Directors during 2020. Willour also emphasized the Mission of this Credit Union focuses on providing quality loans and deposit programs that respond to the needs of our membership.

Willour introduced the Credit Committee members and reported on the Credit Committee activity. He also introduced members of the Supervisory Committee and reported on behalf of the Supervisory Committee. Written reports are included in the 2020 Annual Report.

There being no further business, the meeting was adjourned at 3:30 p.m. upon a motion by Dawn Aschleman. Mark McCall seconded the motion and it carried.

**John Peters, Secretary/Treasurer**

*90th Anniversary Celebration*

Beacon Credit Union celebrated 90 years of serving their member-owners. The milestone celebration was a time of reflection on the credit union serving its communities and member-owners' memories.



# Nominating Committee Report

---

The committee has nominated three candidates for board of director positions and one candidate for a supervisory committee position. All terms are for three years.

## Are you interested in running for the Board?

Any member of Beacon Credit Union who wished to be a candidate had the opportunity to submit an official Board of Director/Supervisory Committee application; agree to a background check, a statement of qualifications and biographical data along with a petition signed by 500 members to the secretary of the Credit Union. The Credit Union notified members regarding applications with the December 2021 statements for the upcoming year. It is not a ballot-driven election and there will be no floor nominations at the annual meeting, unless one of the candidates withdraws his/her name from consideration.



**Sarah Delbecq, Director** - Sarah and her husband, Benoit, reside in DeKalb County. Sarah obtained a Master of Public Policy from the University of Chicago in 2010, Master of Science in Agricultural Economics from Purdue University in 2008, and B.A. Degree in Government/ Economics from Georgetown University in 2006. Sarah is Vice President and Farm Manager of Brechbill Farms, Inc., a 6th generation farm in Auburn. She also serves as current President of Indiana Corn Growers Association and DeKalb County Farm Bureau, Inc. as well as Member and Financial Secretary for Garrett United Methodist Church. Sarah has served on the BCU Board of Directors since 2019.



**Paul Hartman, Director** - Paul and his wife, Audrey, reside in Cass County. They have three children and eight grandchildren. Paul is a 1976 graduate of Rose-Hulman Institute of Technology with a Bachelor of Science degree in Civil Engineering – Environmental Engineering Option. He has worked at Logansport Municipal Utilities (LMU) since 1980 and has held the position of Utilities Superintendent since 2006. He is active in many community and professional organizations, including the Logansport Plan Commission, the Logansport Board of Zoning Appeals, Indiana Water Environment Association, and the Indiana Municipal Electric Association. Paul is a lifetime member of the American Water Works Association, 1999 recipient of the Fuller Award, and past State Director serving on the National Board. Paul has served as a BCU Supervisory Committee Member since 2017.



**John Peters, Director** - John and his wife, Anna, reside in Wabash County and are the parents of two children, Melynda & David, and have five grandchildren. John holds Bachelors & Masters degrees from Indiana University and is a retired Maconaquah High School science teacher. He is a member of the First Presbyterian Church in Peru. John joined the BCU Board of Directors in January 2005 following the merger with Sagamore Community FCU where he had served as a director for 29 years.



**Dennis Post, Supervisory Committee** - Dennis and his wife, Patty, are in process of relocating back to Indiana from Arkansas and are the parents of three children. Dennis spent 37 years in the credit union movement, retiring from Beacon in 2016. He held various positions over the years spending the majority of his time in agricultural lending. Dennis earned a Bachelor of Science degree in Natural Resources and Environmental Sciences from Purdue University. He served on various boards including the Cooperative Financial Association where he served as President, the Auburn Chamber of Commerce and the DeKalb County Community Foundation. Dennis was actively involved with various youth sports programs for over 25 years Directing and Coaching, including Manager/Treasurer with the DeKalb Central Boy basketball program and a volunteer tennis coach at DeKalb High School. He is a member of Remnant Church of Jesus Christ of Latter Day Saints where he is an ordained Elder.

## Nominating Committee Members

**Richard Dubois**, Chairman **Larry Thrush**, Committee Member **Ernie Peas**, Committee Member

# BEACON CREDIT UNION

## Consolidated Balance Sheets

### December 31, 2021 and 2020

	2021	2020
<b>Assets</b>		
Cash and due from banks	\$ 8,523,035	\$ 7,240,492
Interest-bearing demand deposits	45,894,442	73,663,696
Cash and cash equivalents	54,417,477	80,904,188
Interest-bearing time deposits	1,111,017	1,322,728
Loans held for sale	-	327,000
Available-for-sale debt securities	440,207,675	331,165,945
Loans, net of allowance for loan losses of \$3,743,884 and \$3,727,041 at December 31, 2021 and 2020	905,732,324	887,327,447
Corporate One Federal Credit Union Perpetual Capital	900,000	900,000
Premises and equipment, net	9,447,893	10,816,777
Investment in AgriBank	750,000	750,000
Federal Home Loan Bank stock	2,715,500	2,715,500
Foreclosed assets held for sale, net	-	422,224
Loan servicing rights	506,466	599,055
Share insurance deposit	15,641,472	13,873,634
Insurance and annuity contracts	39,475,510	29,751,362
Goodwill	18,810,763	18,810,763
Accrued interest receivable	5,671,660	5,842,705
Other assets	19,347,844	17,097,833
<b>Total assets</b>	<b><u>\$1,514,735,601</u></b>	<b><u>\$1,402,627,161</u></b>
<b>Liabilities and Members' Equity</b>		
<b>Liabilities</b>		
Members' share accounts	\$1,304,569,570	\$1,194,161,506
Accrued interest and dividends payable	1,814,882	1,336,305
Other liabilities	10,323,923	8,590,554
<b>Total liabilities</b>	<b><u>1,316,708,375</u></b>	<b><u>1,204,088,365</u></b>
<b>Members' Equity</b>		
Regular reserve, restricted	75,405,085	73,047,916
Retained earnings, unrestricted	134,277,264	131,287,222
Accumulated other comprehensive loss	(11,655,123)	(5,796,342)
<b>Total members' equity</b>	<b><u>198,027,226</u></b>	<b><u>198,538,796</u></b>
<b>Total liabilities and members' equity</b>	<b><u>\$1,514,735,601</u></b>	<b><u>\$1,402,627,161</u></b>

## *Leadership Announces Retirement*

Beacon Credit Union (BCU) President/CEO, Kevin Willour, announced his retirement effective January 1, 2023. Mr. Willour will remain involved with the Credit Union to ensure a smooth transition in accordance to BCU's succession plan.





# BEACON CREDIT UNION

## Consolidated Statements of Income

Years Ended December 31, 2021 and 2020

	2021	2020
<b>Interest Income</b>		
Interest and fees on loans	\$ 31,498,118	\$ 36,179,302
Securities and balances with other institutions	5,750,640	4,759,746
Total interest income	37,248,758	40,939,048
<b>Interest Expense, members' deposits</b>	8,906,857	11,774,774
<b>Net Interest Income</b>	28,341,901	29,164,274
<b>Provision for Loan Losses</b>	50,000	1,050,000
<b>Net Interest Income After Provision for Loan Losses</b>	28,291,901	28,114,274
<b>Noninterest Income</b>		
Fees and commissions	6,176,575	6,146,785
Earnings on insurance and annuity contracts	1,232,487	1,024,806
Loan sales and servicing, net	680,369	875,899
Net realized gains on sales of securities	-	61,775
Other	1,805,188	1,632,971
Total noninterest income	9,894,619	9,742,236
<b>Noninterest Expense</b>		
Salaries and employee benefits	20,032,421	20,028,484
Occupancy and equipment	6,007,336	5,897,072
Printing and office supplies	658,882	774,544
Professional and outside services	3,814,308	3,580,113
Advertising	606,739	551,914
Foreclosed assets	52,008	41,622
Other	1,551,538	1,627,875
Total noninterest expense	32,723,232	32,501,624
<b>Income Before Income Taxes</b>	5,463,288	5,354,886
<b>Indiana Franchise Tax Expense</b>	116,077	152,295
<b>Net Income</b>	\$ 5,347,211	\$ 5,202,591

### *Beacon Foundation*

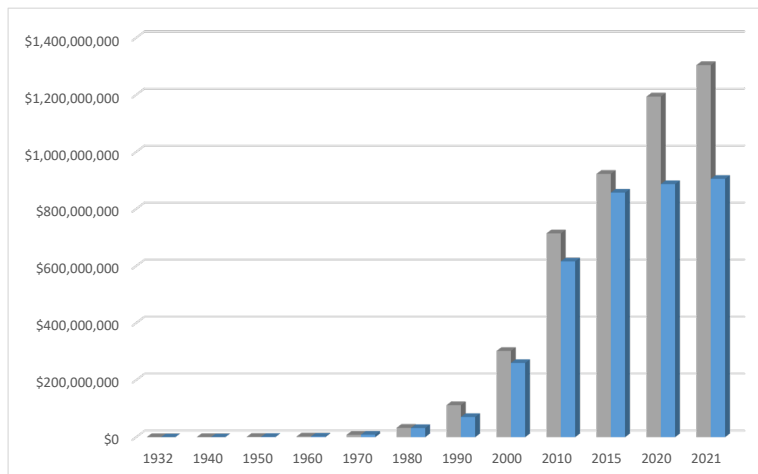
In 2021, the Beacon Foundation awarded eight local organizations with over \$56,000 in funds. The charitable foundation serves as a philanthropic arm of the Beacon Credit Union.



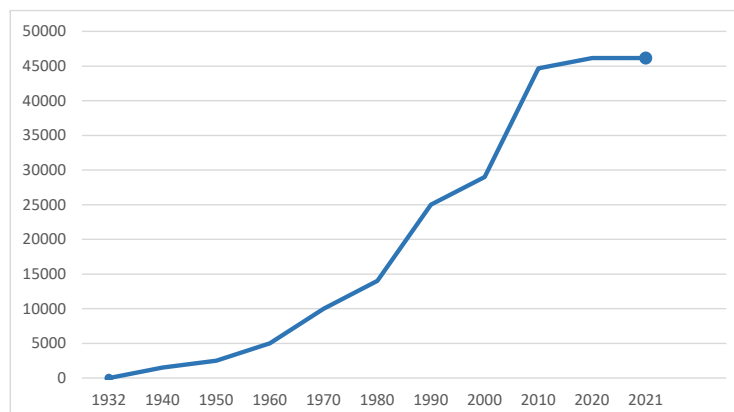
# Historical Data

YEAR	DEPOSITS		NET LOANS		ASSETS		DIVIDENDS PAID
1932	\$	3,034	\$	2,861	\$	3,326	\$ 135
1940	\$	103,297	\$	103,297	\$	137,814	\$ 3,677
1950	\$	941,455	\$	757,253	\$	1,173,102	\$ 22,968
1960	\$	2,428,867	\$	2,305,640	\$	2,656,018	\$ 84,302
1970	\$	8,430,243	\$	8,843,938	\$	9,420,260	\$ 571,984
1980	\$	32,918,225	\$	32,039,793	\$	37,979,552	\$ 2,225,704
1990	\$	112,471,266	\$	70,860,070	\$	127,787,619	\$ 7,763,875
2000	\$	302,402,385	\$	260,197,755	\$	361,066,164	\$ 15,184,613
2010	\$	714,625,882	\$	616,408,624	\$	853,495,824	\$ 10,797,343
2015	\$	923,145,788	\$	857,557,328	\$	1,161,687,265	\$ 8,371,556
2020	\$	1,194,161,506	\$	887,327,447	\$	1,402,627,161	\$ 11,774,774
2021	\$	1,304,569,570	\$	905,732,324	\$	1,514,735,601	\$ 8,906,857

## Total Deposits and Loans



## Membership Growth





# Directors Report

---

As with all other financial institutions, 2021 continued to be year of uncertainty and financial challenges. Your Credit Union has a long history of strong performance and financial security and this has never benefitted our membership more than it has the last few years. Because of our strong financial position heading into the pandemic, your Credit Union was able to not only weather those challenges and maintain its sound financial performance, it was able to continue to grow and provide value to its member-owners.

## 2021 Financial Measurements

While earnings have not climbed back to pre-pandemic levels, Beacon realized many positive financial performance indicators.

- Total assets increased \$112.1 million to \$1.515 billion.
- Net operating income for the year was \$5.347 million.
- Total member deposit balances increased \$110.4 million.
- The loan portfolio increased \$18.4 million.

## Electronic Services Continue to Grow

Although we continue to see a decline in Member Center traffic and transactions, we continue to experience substantial growth in electronic services.

- There were 1,016,309 transactions done at Member Centers (a 2.5% decrease from 2020).
- There were 16,711,589 ATM/Debit card transactions (an increase of 13.5% from 2020).
- There were 1,051,479 online and mobile banking transactions (an increase of 11.1% from 2020).
- There were 1,069 new online accounts added in 2021.

The trend continues within the membership who prefer quick and convenient electronic services to fulfill their financial needs. We will continue to provide the same level of service and availability throughout all of our member touchpoints whether it is face-to-face, on the phone or online.

## Ability to Provide Higher Rates and Member Giveback

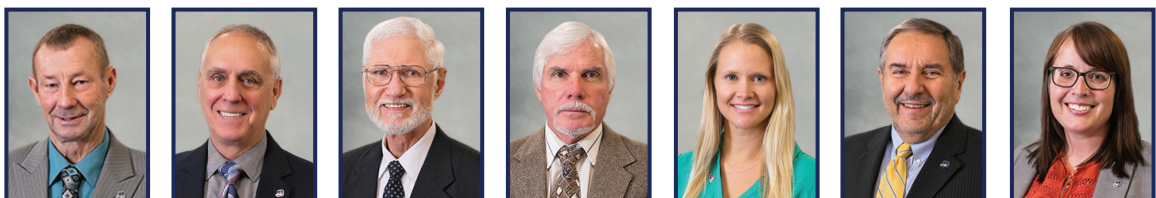
Your Credit Union continues to offer deposit rates that are in the top tier of our markets and provide the peace-of-mind of having accounts insured up to \$250,000 by American Share Insurance.

Member-owners who utilize Beacon for their borrowing needs were rewarded in the form of a loan interest rebate. The Credit Union returned over \$1.34 million for 2021, continuing our average of over \$1 million returned each year for the past 15 years.

## Continued Focus on Safety and Soundness

Your Board of Directors continue to focus on the safety and soundness of your financial cooperative. As your Credit Union navigates the uncertainties of Covid-19, supply chain disruptions and the economy in general, it continues to make positive strides for the membership and the communities in which it serves. Beacon is well positioned to continue to provide the financial tools and guidance you've come to expect.

The Board of Directors wish to thank the Supervisory Committee, Executive Team and the experienced staff you interact with every day for their service and dedication in making Beacon Credit Union what it is today.



**From left to right:** Ken Dale - Chairman, Herb Horrom - Vice Chairman, John Peters - Secretary/Treasurer, Roger Bragg - Director, Dr. Lindsay Culver - Director, Jim Yates - Director, Sarah Delbecq - Director

# Credit Committee Report

Your credit committee serves by meeting periodically to discuss credit decisions and help ensure overall credit quality and consistency. The committee reviews applications that fall outside of the prescribed credit guidelines provided to our loan officers and underwriting team. Residential mortgage loans, commercial loans and agricultural loans are the types of credits most frequently reviewed.

Throughout 2021, 3,437 new loans were opened, resulting in over \$326 million in loan disbursements. That's an average of 286 new loans totaling approximately \$27.2 million each month. Member-owners continue to trust Beacon Credit Union as a valid resource for their borrowing needs. The table below illustrates the gross loan activity by credit sector:

Credit Category	# of Accounts	Dollars Disbursed
Consumer	1,955	\$ 35,772,865
Residential Mortgage	761	95,801,357
Commercial	112	12,955,471
Agriculture	609	181,664,057
<b>TOTALS</b>	<b>3,437</b>	<b>\$ 326,193,750</b>

Overall, outstanding loan balances increased by \$18,421,716 in 2021. Following 2020, a year with operations highly impacted by COVID-19, loan demand increased and outstanding balances improved in 2021. Consumer balances grew by 30%, despite challenges with automobile inventory on most dealer lots. Even with the refi boom coming to a close, our mortgage portfolio experienced another year of strong growth. The agricultural economy continues to struggle with vertical integration, forcing many operators to downsize or exit the industry all together. Improved commodity prices in 2021 have improved the financial conditions for many of our farm families. The table below illustrates the net change in outstanding balances from a year ago:

Credit Category	Outstanding Balances December 31, 2021	Outstanding Balances December 31, 2020	2021 Net Change
Consumer	\$ 44,721,351	\$ 34,226,011	\$ 10,495,340
Residential Mortgage	243,603,727	221,784,952	21,818,775
Commercial	26,367,019	25,367,634	999,385
Agriculture	594,501,716	609,332,956	(14,831,240)
Leases	282,395	342,939	(60,544)
<b>TOTALS</b>	<b>\$ 909,476,208</b>	<b>\$ 891,054,492</b>	<b>\$ 18,421,716</b>

Beacon Credit Union continues to administer a credit culture that remains fair, simplistic, flexible and consistent. Our philosophy is to provide a competitive environment and a mutually beneficial credit solution for both the borrower and institution. Your credit committee, appointed by your board of directors, greatly appreciates the trust and faith members have placed in our lending services and encourages each member to utilize their financial cooperative for all of their future financing needs.

**Kevin Willour**  
Committee Member

**Todd Beehler**  
Committee Member

**Craig Bright**  
Committee Member

# Supervisory Committee Report

This committee functions independently and employs an internal auditing team to monitor our internal controls and execute our audit plan. We interact regularly with Beacon Credit Union Board of Directors and Executive Team, Department of Financial Institutions, American Share Insurance, and independent certified public accountants to implement our responsibilities. It is the opinion of the supervisory committee that the internal controls are effective and adequately protect Beacon Credit Union, its members, management, and employees.

Every member-owner was provided a statement and opportunity to verify their loan and deposit account balances with the records of the credit union on June 30, 2021. The verification process reflected no material discrepancies in the records of the organization.

It continues to be our practice to employ Crowe LLP, an independent professional

auditing firm, to review internal controls and safeguards within our Information Technology functions.

The December 31, 2021 external audit was performed by BKD, LLP. As in past years, we are proud to report the Independent Auditor's Report contains an unmodified opinion indicating the financial statements present fairly, in all material respects, the financial position of Beacon Credit Union, in conformity with accounting principles generally accepted in the United States of America.

Our committee is proud to report the financial records presented in this Annual Report for the year ended December 31, 2021 are accurate, prudent internal controls exist, and Beacon Credit Union continues to operate within all applicable laws.



**Fred V. Harrell Jr.**  
Chairman



**Paul Hartman**  
Committee Member



**Rob Parker**  
Committee Member

Your Supervisory Committee is a three-member body elected by the membership.

As established under the Indiana Credit Union Act, the primary responsibilities of your elected Supervisory Committee include:

- **Assuring the accuracy of the financial records**
- **Determining that your Credit Union is being operated according to all applicable laws**

## *Incoming President/CEO*

Dustin Cuttriss named the next President/CEO. Cuttriss, BCU's Executive Vice President and Chief Financial Officer, will assume the role after current President/CEO Kevin Willour retires at the end of 2022.



# Management Report

---

This past year, the Credit Union continued to adapt to support the changing needs of its membership and environment. Although it was challenging at times, the past year also brought out the best in our employees and membership.

The Credit Union continued to navigate the pandemic with a focus on protecting the health of employees and members while keeping service interruptions to a minimum. Listening to and understanding the needs of the membership, continued improvements were made to online services and offerings so members can conduct their financial business from home, the office, or while traveling.

Beacon continued to show financial strength with an ending net worth ratio of 13.92%, which is almost double what is considered “well capitalized” by federal and state regulators. This gave Beacon the ability to keep improving services and moving forward while others stood idle. The Credit Union also focuses on safety and soundness as demonstrated by holding exceptional ratings from the Indiana Department of Financial Institutions, American Share Insurance, and independent auditors. Providing the highest level of financial safety and soundness is a key metric that this institution takes pride in.

As it pertains to growth, your Credit Union continued to be an attractive “safe haven” for deposits as they grew to \$1.304 billion driving asset size to over \$1.5 billion. Beacon continues to provide top-tier competitive rates with the added peace-of-mind of having every account insured up to \$250,000 by American Share Insurance. On the loan side, total loans increased \$18 million dollars paced by the continued mortgage refinance surge that historically low rates has encouraged. The Credit Union is a valuable resource for all its members lending needs.

Beacon continuously looks for ways to improve the member experience. Below are just a few highlights of what your Credit Union accomplished this past year in terms of products and services:

**Online Appointment Tool -** Introduced an online appointment tool on [beaconcu.org](https://beaconcu.org), giving the membership the ability to make appointments easily and efficiently online 24/7. Appointments are now available to be made to see Member Service Representatives at your local Member Center to open new accounts, adding services and more. It's a way for you, our member-owner, to save time by scheduling a time to meet face-to-face when it works for you.

**Instant Alerts –** Released a new, real time alert system where you can receive low balance, check clearing, debit posting alerts and more! This feature can be found under the profile tab within online and mobile banking.

**Contactless Debit Cards –** At the end of 2021, we began to issue contactless debit cards. All new, replacement or renewal cards will include contactless functionality. As your current card expires, you will automatically be issued a new contactless card. These cards use short-range wireless technology to make safe and secure payments between the card and a contactless enabled terminal. When you pay, you won't need to swipe, dip, or insert your card – just tap! It's fast, easy and secure. Beacon debit cards will still have a magnetic strip and EMV chip, so it can continue to function normally at businesses that don't yet support contactless payments.

**New Merchant Card Services Partner—** We have partnered with Banc Card to help our business members easily accept payments from their customer base. It's another way we provide the tools and affordable services to help make our business members vision and growth a reality.

The Credit Union also made a concerted effort to focus on Beacon's most important resource, the employees. An employee satisfaction survey was initiated in the spring of 2021 to gauge employee's thoughts and needs to help improve their overall experience and ability to serve you, our valued member-owners. From the survey, we have implemented additional and improved methods of communication and training for products and services offered to our membership. Beacon reviewed internal employee policies/procedures and made adjustments where necessary and initiated action plans to improve employees' work satisfaction. This in turn benefits our communities by providing the knowledgeable and friendly staff with additional resources to help make a difference in our member's financial wellbeing.

Our employees and membership continued to help our communities thrive with charitable donations totaling over \$225,000

while employees volunteered 594 hours to local initiatives and events. Beacon Credit Union Foundation funded over \$56,000 in grants benefitting eight organizations. Project Spotlight, Beacon's community project initiative, provided over \$27,000 in funds to non-profit organizations across our communities. The Credit Union also supported furthering education by providing eight young individuals with \$1,000 scholarships.

The Credit Union appreciates your continued business and support. As your trusted financial partner, we promise to continue moving forward, adding value, and being a resource for all member-owners. Thank you for your continue patronage and membership.

## The Management Team



**Kevin Willour**  
President/CEO



**Lori Eltzroth**  
Chief Administration Officer



**Dustin Cuttriss**  
Chief Financial Officer



**Ryan Showley**  
Chief Information Officer



**Todd Beehler**  
Chief Lending Officer



**Marc Briney**  
Chief Marketing Officer



**Dawn Aschleman**  
Chief Operations Officer



# Investment Services Report

Beacon Investment Services located at Beacon Credit Union was established by the Credit Union Board of Directors in 1986 to provide investment and retirement planning services. The program makes available a wide array of products including mutual funds, annuities, full service brokerage accounts, IRA's, 529 educational plans, stocks, bonds and retirement plan rollover accounts through CUNA Brokerage Services, Inc.\*

2021 was another successful year for Beacon Investment Services. We continue to introduce our program to more members as our credit union membership grows. Amid political uncertainties and market volatility caused by a pandemic, members continued to find solace with an advisor at Beacon Investment Services. Historically low rates on deposit accounts and the need to accumulate funds for increasingly longer retirements due to longer life spans still make investment options attractive to our membership.

Beacon Investment Services will assist our members to assess their options and move forward with a plan of action based on their individual financial goals. When uncertainty is the highest and there are many questions, access to a professional financial advisor is a valuable asset.

The team at Beacon Investment Services is ready to help with your investment and retirement needs. We would like to thank all of our current members who have chosen Beacon Investment Services. We appreciate your business. Do not hesitate to call any member of the Beacon Investment Services team to ask questions or schedule an appointment.

## The Beacon Investment Services Team



**Tiffany Hauptert**  
CFP®  
Financial Advisor



**Matthew Anderson**  
Financial Advisor



**Emily Dever**  
Client Service Coordinator  
(800) 762-3136 ext. 6415

\*Representatives are registered, securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, which is not an affiliate of the credit union. CBSI is under contract with the financial institution to make securities available to members. Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Institution Guarantee. Not a deposit of any financial institution.  
FR-422427.1-0122-0224

# Trust Services Report

---

Beacon Trust Services was established at Beacon Credit Union in 2009. Our mission was and continues to be to provide our membership with professional and local trust and investment services. Our members benefit from these services in areas of administration of personal and charitable trusts, investment/portfolio management, estate planning and settlement, and through our Flex IRA Trusts.

Beacon Trust Services partners with Members Trust Company. Founded in 1987 Members Trust Company is the first national trust and investment firm owned by and for America's credit unions and regulated by the Office of the Comptroller of the Currency. Members Trust Company currently manages \$4.3 billion of our members' investments cross the country.

Words that we have heard repeatedly over the past two years are unprecedented and uncertainty. Both terms are antithetical to family financial and estate planning. Through our partnership with Members Trust Company, Beacon Trust Services has continued to provide our member clients with the stability and confidence of having a professional fiduciary working in their best interests in providing oversight, accountability, and objectivity in families' financial matters.

We wish to thank our member clients and look forward to serving our membership as we move into another year. Please contact our Trust Officer, David Van Camp with any questions or to schedule an appointment.



**David Van Camp**  
Trust Officer | Beacon Trust Services  
(260) 563-7443 ext. 2013  
[DVanCamp@beaconcu.org](mailto:DVanCamp@beaconcu.org)

Trust and Investment Services by MEMBERS Trust Company, a federal thrift regulated by the Office of the Comptroller of the Currency. Non-deposit products offered through MEMBERS Trust Company. Not NCUA/NCUSIF/FDIC insured, May lose value, No Financial Institution Guarantee, Not a deposit of any financial institution. This is for informational purposes only and is not intended to provide legal or tax advice regarding your situation. For legal or tax advice, please consult your attorney and/or accountant.



# Scholarship Winners

---

In 2022, Beacon Credit Union will award eight (8) \$1,000 scholarships to financially assist students pursuing higher education. To be eligible, all applicants must be entering their freshman year of college and a member of Beacon Credit Union. The following students are awarded scholarships:

<b>Jeremiah Geise .....</b>	<b>Rushville Consolidated High School</b>
<b>Cheney Canada .....</b>	<b>Tippecanoe Valley High School</b>
<b>Kaelyn Johnson .....</b>	<b>Truth Christian School - Home School</b>
<b>Mallori Grund .....</b>	<b>Peru High School</b>
<b>Audrey Piel .....</b>	<b>North Miami High School</b>
<b>Shoshana Keim .....</b>	<b>Whitko Jr/Sr High School</b>
<b>Morgan Dyck .....</b>	<b>Whitko Jr/Sr High School</b>
<b>Katelyn Ousley .....</b>	<b>Maconaquah High School</b>

Congratulations to the winners! We wish you all the best of luck in furthering your education.

## Beacon Foundation

---

The Beacon Credit Union Foundation is a non-profit 501 (c) (3) charitable foundation and the philanthropic arm of Beacon Credit Union and is funded entirely by the Credit Union. The foundation is a separate, independent legal entity, incorporated in Indiana and operated by a Board of Directors comprised of Beacon Credit Union employees and directors

The foundation reviews applications and awards grants twice per year (January and July). Application deadline is November 30 for January consideration and May 31 for July consideration.

The foundation's mission is to make contribution investments in local, charitable organizations, with a focus on improving the lives of our members, friends and neighbors in the communities we serve.

### 2021 Recipients:

#### January

- Arc of Jackson County (Seymour)
- Blessings in a Backpack (Wabash)
- Youth Services Bureau of Huntington County (Huntington)

#### July

- Alliance Industries (Garrett)
- Cultivate Culinary School and Catering (Plymouth)
- East Allen Family Resource Center (New Haven)
- Indiana Dream Center (Huntington)
- Parkview Huntington Family Young Men's Christian Association (Huntington)





### Our Interactive Community Support Project

Through Project Spotlight, our goal is to be able to support community projects both large and small, and to bring awareness to the many helpful organizations in our communities. Visit our website, Facebook page, Twitter or any Member Center location to submit a project for Beacon to support.

Nominations were accepted in the spring and voted on during midsummer.

### Project Spotlight Awards

Two projects in each community that received the most votes were awarded \$1,000 for first place and \$500 for second place. A third project was randomly drawn to receive \$250.

## Project Spotlight 2021 Winning Submissions

### Allen County

1. Lost Dogs of Fort Wayne
2. Pay It Forward Allen County
3. Summit Equestrian Center Veteran Program

### Cass County

1. Lewis Cass Band Boosters
2. Logan's Landing
3. Emmaus Mission

### DeKalb County

1. Alliance Industries
2. RSVP
3. Image of Hope Ranch

### Fulton County

1. Fulton County Animal Center
2. Fulton County 4H Swine Project Committee
3. Fulton County Habitat for Humanity

### Grant County

1. Marion-Grant County Senior Center
2. Services for the Visually & Hearing Impaired
3. Underdog Salvation

### Huntington County

1. Drake Goetz Memorial Park
2. Helping Paws Pet Haven, Inc.
3. Huntington County Humane Society

### Jackson County

1. Mental Health America of Jackson County
2. Anchor House
3. Special Olympics of Indiana - Jackson County

### Kosciusko County

1. Lakeland Art Association
2. First United Methodist Church Closet
3. One Dog at a Time Rescue

### Marshall County

1. Kids Hope/Crossroads Church
2. Operation: Quiet Comfort
3. Drew's Gift of Music

### Miami County

1. Scratching Post Cat Rescue
2. Peru Circus Festival Band, Inc.
3. Fairy Godmother Project of Miami County

### North Manchester

1. Manchester Early Learning Center
2. Laketon Lions Club
3. Learn More Center

### Rush County

1. East Central Indiana Critical Incident Stress Management
2. More for Kids of Rush County
3. Rushville Animal Shelter

### Wabash County

1. Lagro Canal Foundation
2. Wabash Area Community Theater
3. Wabash County Christmas Spirit

# Community Support

(In 2021 Beacon Credit Union employees contributed over 594 community service hours.)

**Below are just a few of the organizations Beacon supported in 2021:**

4-H Fair	DeKalb County Outdoor Theater	Junior Achievement	RSVP- Community Center of Caring Food Pantry
All-Inclusive Playground	Emmaus Mission Center	Kiwanis Club	Rush Memorial Hospital Foundation
Alliance Industries	Family Service Society	Lagro Canal Foundation	Salvation Army
American Legion	First United Methodist Church	Lewis Cass Marching Kings Band Boosters	Second Hand Blessings
Area Five Agency	Fulton Co. Soccer Association	Lions Club	Services for the Visually & Hearing Impaired
Big Brothers Big Sisters	FFA	Manchester Symphony Orchestra	Shop with a Cop
Boys and Girls Club	Gilead Ministries	March of Dimes	United Ministries
Boy Scouts	Heartland Career Center	Marshall County Neighborhood Center	United Way
Cancer Services of Grant County	Helping Hands	Operation: Quiet Comfort	Wabash County Historical Museum
Chamber of Commerce	Helping Paws Pet Haven	Parkview Wabash County Hospital	Wagon Wheel Center
Circus City Festival	Heminger House	Pay It Forward	Walton Main St.
City of Rushville	Historical Society	Rangers Academy	Winchester Senior Center
Community Foundation	Honeywell Foundation	Rescue Mission	Woodlawn Hospital Foundation
Community School of the Arts	Humane Society	Riley Foundation	YMCA







## Locations

---

### **Auburn**

136 W. Seventh St.  
715 N. Grandstaff Dr.

### **Crawfordsville Ag Office**

2052 Lebanon Rd.

### **Garrett**

1114 S. Randolph St.

### **Huntington**

136 Northpoint Ave.

### **Logansport**

216 Mall Rd.  
1405 W. Market St.

### **Marion**

1603 N. Baldwin Ave.

### **Marion Ag Office**

103 S. Branson St.

### **New Haven**

10983 Isabelle Dr.

### **North Manchester**

1301 SR 114 W.

### **Peru**

820 N. Broadway  
904 W. Main St.

### **Peru Ag/Commercial Loan Center**

324 W. Old Key Dr.

### **Plymouth**

855 N. Oak Dr.

### **Richmond Ag Office**

3030 National Road W.

### **Rochester**

430 Rouch Place Dr.  
504 Main St.

### **Rushville**

152 E. U.S. Highway 52

### **Rushville Ag Office**

210 E. U.S. Highway 52, Suite A

### **Seymour**

1459 W. Tipton St.

### **Wabash**

100 Wedcor Ave.  
121 Hale Dr.  
641 S. Miami St.

### **Warsaw**

2514 E. Center St.

### **Washington Ag Office**

501 E. National Hwy, Suite B

---

**beaconcu.org | (800) 762-3136 | beaconagggroup.org**



**AMERICAN SHARE INSURANCE**

Each account insured up to \$250,000.

By members' choice, this institution is not federally insured.